



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

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Overview and Summary

SIGNED

Ignatius Farrugia
Mayor

SIGNED

Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2018 (Quarter 4)

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€

Income

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)
TOTAL

828,430	805,381	-	805,381
73,126	40,000	-	40,000
7,476	27,000	-	27,000
55	200	-	200
3,541	-	-	-
912,629	872,581	-	872,581

Expenditure

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)
TOTAL

125,868	134,305	-	134,305
446,444	399,900	-	399,900
38,074	52,600	-	52,600
-	-	-	-
129,199	139,848	-	139,848
739,586	726,653	-	726,653

Surplus / Deficit

173,043	145,928	-	145,928
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Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,241,372	1,323,088		1,323,088
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,979	15,512	-	15,512
Cash and Cash Equivalents (13)	901,711	660,779	-	660,779
Total Current Assets	940,690	676,291	-	676,291
Current Liabilities				
Payables (14)	275,367	45,469	-	45,469
Total Current Liabilities	275,367	45,469	-	45,469
Net Current Assets	665,322	630,822	-	630,822
Non-current liabilities (15)	-	-	-	-
Net Assets	1,906,694	1,953,910	-	1,953,910
Reserves				
Retained Funds	1,906,694	1,953,910		1,953,910

Financial Situation Indicator

DESCRIPTION				
Current Assets	940,690	676,291	-	676,291
Current Liabilities	275,367	45,469	-	45,469
Working Capital	665,322	630,822	-	630,822
Government Allocation	794,581	794,581	-	794,581
FSI	84 %	79 %		79 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	173,043	145,928	-	145,928
Adjustments for:				
Depreciation	129,630	139,848	-	139,848
Increase / (Decrease) in Allowance for Bad Debts	(431)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	58,576			-
Increase / (Decrease) in accruals	72,077			-
Decrease / (Increase) in receivables	(6,215)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	426,681	285,776	-	285,776
Interest paid				-
<i>Net cash from operating activities</i>	426,681	285,776	-	285,776
Cash flows from investing activities				
Purchase of property, plant & equipment	(127,278)			-
Proceeds from sale of property, plant & equipment				-
Grants received	56,879			-
Interest received				-
<i>Net cash used in investing activities</i>	(70,399)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	356,282	285,776	-	285,776
Cash & cash equivalents at beginning of year	545,429			-
Cash & cash equivalents at end of Quarter	901,711	285,776	-	285,776

Detailed Income

DESCRIPTION

		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
Income					
1	Funds received from Central Government:				
0001	In terms of section 55 CAP 363	794,581	794,581		794,581
0002-0004	In terms of section 58 CAP 363	804			-
0005-0019	Other income	33,045	10,800		10,800
		828,430	805,381	-	805,381
2	Income raised from Bye-Laws				
0021-0025	Community Services	45,665	20,000		20,000
0026-0035	Income from Permits	27,461	20,000		20,000
		73,126	40,000	-	40,000
3	Local Enforcement Income				
0037	Commission from Regional Committees	7,476	27,000		27,000
0038-0055	Contraventions				-
		7,476	27,000	-	27,000
4	Investment Income				
0091-0095	Bank interest	55	200		200
0096-0099	Income received from Government Securities				-
		55	200	-	200
5	Sponsorships				
0065-0069	Documents & Information				-
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims	84			-
0100-0109	Donations				-
0110-0119	Contributions				-
0120-0129	General Income	3,457			-
		3,541	-	-	-
Total		912,629	872,581	-	872,581

Detailed Expenditure

DESCRIPTION

6 i)

Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
12,796	11,196		11,196
88,826	94,000		94,000
3,896	7,836		7,836
999	1,030		1,030
8,338	7,543		7,543
9,600	11,200		11,200
1,412	1,500		1,500
125,868	134,305	-	134,305

DESCRIPTION

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Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3040 Waste Disposal
3060 Cleaning & Maintenance of Parks & Gardens
3061 Cleaning & Maintenance of Soft Areas
3062 Cleaning & Maintenance of Beaches & CA
3063 Cleaning & Maintenance of Country Non-Urban
6064 Other Contractual Services
3070-3090 Consultation Fees
3100-3139 Contract & Project Management
3300-3379 Hospitality
3380-3389 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
10,379	12,000		12,000
847	4,000		4,000
119,418	118,500		118,500
			-
13,048	13,000		13,000
			-
5,417	6,000		6,000
176	200		200
			-
131,736	132,000		132,000
13,548	12,000		12,000
			-
			-
38,264	30,000		30,000
	3,000		3,000
8,575	8,500		8,500
1,608	1,500		1,500
			-
17,640	19,000		19,000
			-
			-
			-
			-
			-
			-
83,571	40,000		40,000
			-
			-
184	200		200
			-
2,034			-
			-
446,444	399,900	-	399,900

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Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

			-
			-
2,806	2,800		2,800
1,542	700		700
6,703	4,500		4,500
1,344	1,900		1,900
1,335	3,700		3,700
8,621	7,000		7,000
			-
15,517	32,000		32,000
207			-
			-
			-
			-
38,074	52,600	-	52,600

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Finance Costs

3036 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(431)			-
8000-8099 Depreciation As at end of December 2018	129,630	139,848		139,848
	129,199	139,848	-	139,848
Total	739,586	726,653	-	726,653
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	25,341	15,512		15,512
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	13,638			-
	38,979	15,512	-	15,512
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	901,711	660,779		660,779
	901,711	660,779	-	660,779
14 Payables				
4000 Payables	74,877	20,469		20,469
4100 Accruals	10,847			-
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	189,643	25,000		25,000
	275,367	45,469	-	45,469
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										€	
	Trees	Property	Construction works & spec prog	New street signs	Urban improvement	Plant & machinery	Office equipment	Office Furniture & fittings	ANYC	Total		
	0%	1%	10%	100%	10%	20%	20%	8%	0%			
	€	€	€	€	€	€	€	€	€	€		
Cost	5,879	115,304	3,289,136	11,615	490,174	4,788	118,891	68,844	13,645	4,118,276		
	1,288		104,584		12,684		6,400	-	2,322	127,278		
	7,167	115,304	3,393,720	11,615	502,858	4,788	125,291	68,844	15,967	4,245,554		
Grants/ other reimbursements												
			360,281							360,281		
			616,871							616,871		
	-	-	977,152	-	-	-	-	-	-	977,152		
Accumulated Depreciation												
		16,597	1,351,588	11,615	397,036	4,043	80,546	35,975		1,897,400		
		987	106,498		10,582	149	8,949	2,465		129,630		
	-	17,584	1,458,086	11,615	407,618	4,192	89,495	38,440	-	2,027,030		
NBV	7,167	97,720	958,482	-	95,240	596	35,796	30,404	15,967	1,241,372		